

Proprietary Funds
Non-major Enterprise Funds

Enterprise funds are used to account for revenues resulting primarily from charges for services provided to the general public and the related costs of such services.

Non-major Enterprise Funds

- **Civic Center** – This fund accounts for the revenues and expenses related to the City's civic center operations.
- **Parking Services** – This fund accounts for the revenues and expenses related to the City's public parking system.
- **Festivals** – This fund accounts for the revenues and expenses related to Bele Chere, the City's annual downtown festival.
- **Mass Transit** – This fund accounts for the revenues and expenses related to the City's transportation system.
- **Stormwater** – This fund accounts for the revenues and expenses related to the City's stormwater program.
- **Golf Course** – This fund accounts for the revenues and expenses related to the City's Municipal golf course

CITY OF ASHEVILLE
COMBINING STATEMENT OF NET ASSETS
NON-MAJOR ENTERPRISE FUNDS
June 30, 2006

	Civic Center	Parking Services	Festivals
ASSETS			
Current assets:			
Cash and investments	\$ 694,230	\$ 500,295	\$ -
Accounts receivable	45	182,374	-
Intergovernmental receivable	267	-	-
Inventories	22,866	-	-
Prepays	-	-	19,643
Total current assets	<u>717,408</u>	<u>682,669</u>	<u>19,643</u>
Restricted assets:			
Cash and investments	<u>643,931</u>	<u>-</u>	<u>-</u>
Capital assets:			
Land	400,000	4,324,487	-
Buildings and improvements	9,870,787	8,907,727	-
Machinery and equipment	1,492,054	491,430	-
Infrastructure	-	-	-
Construction in progress	-	1,095,005	-
Total capital assets	<u>11,762,841</u>	<u>14,818,649</u>	<u>-</u>
Accumulated depreciation	<u>(9,309,732)</u>	<u>(4,022,896)</u>	<u>-</u>
Net capital assets	<u>2,453,109</u>	<u>10,795,753</u>	<u>-</u>
Other assets:			
Unamortized debt issuance costs	<u>-</u>	<u>19,667</u>	<u>-</u>
Total assets	<u>\$ 3,814,448</u>	<u>\$ 11,498,089</u>	<u>\$ 19,643</u>

Mass Transit	Stormwater	Golf Course	Total Non-major Enterprise Funds
\$ -	\$ 298,814	\$ 80,860	\$ 1,574,199
-	348,872	-	531,291
1,157,665	-	-	1,157,932
54,004	-	12,248	89,118
-	-	-	19,643
<u>1,211,669</u>	<u>647,686</u>	<u>93,108</u>	<u>3,372,183</u>
199,436	-	-	843,367
161,838	-	1,108,500	5,994,825
1,677,048	12,439	853,900	21,321,901
4,274,623	1,338,702	-	7,596,809
-	11,964,746	-	11,964,746
47,378	-	-	1,142,383
<u>6,160,887</u>	<u>13,315,887</u>	<u>1,962,400</u>	<u>48,020,664</u>
<u>(4,706,746)</u>	<u>(8,386,943)</u>	<u>(7,116)</u>	<u>(26,433,433)</u>
<u>1,454,141</u>	<u>4,928,944</u>	<u>1,955,284</u>	<u>21,587,231</u>
-	-	-	19,667
<u>\$ 2,865,246</u>	<u>\$ 5,576,630</u>	<u>\$ 2,048,392</u>	<u>\$ 25,822,448</u>

(continued)

CITY OF ASHEVILLE
COMBINING STATEMENT OF NET ASSETS
NON-MAJOR ENTERPRISE FUNDS
June 30, 2006

	<u>Civic Center</u>	<u>Parking Services</u>	<u>Festivals</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 35,628	\$ 24,079	\$ 1,406
Customer deposits	-	500	-
Accrued interest payable	-	40,299	-
Other accrued expenses	28,044	10,643	10,409
Due to other funds	-	-	715,819
Installment purchase contracts	-	535,000	-
Compensated absences	44,363	19,956	12,398
Unearned revenue	-	-	226,050
Total current liabilities	<u>108,035</u>	<u>630,477</u>	<u>966,082</u>
Noncurrent Liabilities:			
Installment purchase contracts	-	570,002	-
Total noncurrent liabilities	<u>-</u>	<u>570,002</u>	<u>-</u>
Total liabilities	<u>108,035</u>	<u>1,200,479</u>	<u>966,082</u>
NET ASSETS			
Invested in capital assets, net of related debt	2,453,109	9,690,751	-
Unrestricted	1,253,304	606,859	(946,439)
Total net assets	<u>\$ 3,706,413</u>	<u>\$ 10,297,610</u>	<u>\$ (946,439)</u>

<u>Mass Transit</u>	<u>Stormwater</u>	<u>Golf Course</u>	<u>Total Non-major Enterprise Funds</u>
\$ 457,656	\$ 45,192	\$ 24,760	\$ 588,721
-	-	-	500
-	39	-	40,338
3,341	26,210	18,653	97,300
-	-	-	715,819
-	43,000	-	578,000
9,958	32,548	10,851	130,074
-	-	-	226,050
<u>470,955</u>	<u>146,989</u>	<u>54,264</u>	<u>2,376,802</u>
-	172,000	-	742,002
-	<u>172,000</u>	-	<u>742,002</u>
<u>470,955</u>	<u>318,989</u>	<u>54,264</u>	<u>3,118,804</u>
1,454,141	4,713,943	1,955,284	20,267,228
940,150	543,698	38,844	2,436,416
<u>\$ 2,394,291</u>	<u>\$ 5,257,641</u>	<u>\$ 1,994,128</u>	<u>\$ 22,703,644</u>
			(concluded)

CITY OF ASHEVILLE
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Civic Center	Parking Services	Festivals
OPERATING REVENUES			
Charges for services	\$ 217,304	\$ 2,382,909	\$ 367,559
Rents	619,708	-	201,933
Concessions	533,861	-	448,621
Miscellaneous revenues	154,715	-	14,411
Total operating revenues	<u>1,525,588</u>	<u>2,382,909</u>	<u>1,032,524</u>
OPERATING EXPENSES			
Salaries and fringe benefits	986,807	474,375	216,199
Contractual services	252,133	227,107	699,977
Supplies and materials	73,933	40,134	51,914
Outside repairs	34,794	23,932	-
Depreciation	245,352	238,612	-
Interfund charges	12,065	33,846	1,260
Utilities	269,173	67,289	1,301
Cost of merchandise sold	174,380	-	104,643
Other operating expenses	203,361	41,166	179,322
Total operating expenses	<u>2,251,998</u>	<u>1,146,461</u>	<u>1,254,616</u>
Operating income (loss)	<u>(726,410)</u>	<u>1,236,448</u>	<u>(222,092)</u>
NONOPERATING REVENUES (EXPENSES)			
Operating grants	-	-	-
Interest earned	20,832	90,693	-
Interest expense	-	(102,795)	(15,177)
Loss on sale of capital assets	(1,377)	-	-
Total nonoperating revenues (expenses)	<u>19,455</u>	<u>(12,102)</u>	<u>(15,177)</u>
Income (loss) before transfers	(706,955)	1,224,346	(237,269)
Transfers in/out:			
Transfers from General Fund	798,519	-	100,000
Transfers to Grant fund	-	-	-
Special Items	-	-	-
Changes in net assets	<u>91,564</u>	<u>1,224,346</u>	<u>(137,269)</u>
Total net assets - beginning	3,614,849	9,073,264	(809,170)
Total net assets - ending	<u>\$ 3,706,413</u>	<u>\$ 10,297,610</u>	<u>\$ (946,439)</u>

Mass Transit	Stormwater	Golf Course	Total Non-major Enterprise Funds
\$ 719,587	\$ 2,356,828	\$ 195,740	\$ 6,239,927
-	-	569,099	1,390,740
-	-	74,406	1,056,888
32,530	-	-	201,656
<u>752,117</u>	<u>2,356,828</u>	<u>839,245</u>	<u>8,889,211</u>
95,244	847,172	523,360	3,143,157
3,593,861	111,906	8,529	4,893,513
267	201,005	81,843	449,096
-	-	-	58,726
423,376	532,615	7,116	1,447,071
5,182	120,759	13,613	186,725
16,259	10,542	29,045	393,609
-	-	63,477	342,500
118,581	168,290	157,141	867,861
<u>4,252,770</u>	<u>1,992,289</u>	<u>884,124</u>	<u>11,782,258</u>
(3,500,653)	364,539	(44,879)	(2,893,047)
2,171,052	-	-	2,171,052
-	-	2,893	114,418
(9,926)	(2,463)	-	(130,361)
(9,990)	-	-	(11,367)
<u>2,151,136</u>	<u>(2,463)</u>	<u>2,893</u>	<u>2,143,742</u>
(1,349,517)	362,076	(41,986)	(749,305)
1,117,042	-	73,714	2,089,275
-	(146,335)	-	(146,335)
-	5,041,900	1,962,400	7,004,300
<u>(232,475)</u>	<u>5,257,641</u>	<u>1,994,128</u>	<u>8,197,935</u>
2,626,766	-	-	14,505,709
<u>\$ 2,394,291</u>	<u>\$ 5,257,641</u>	<u>\$ 1,994,128</u>	<u>\$ 22,703,644</u>

CITY OF ASHEVILLE
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	<u>Civic Center</u>	<u>Parking Services</u>	<u>Festivals</u>
Cash flows from operating activities:			
Cash received from customers	\$ 1,526,061	\$ 2,455,488	\$ 897,197
Cash paid for goods and services	(1,012,590)	(428,835)	(963,982)
Cash paid to employees	(989,875)	(471,235)	(210,537)
Net cash provided by (used for) operating activities	<u>(476,404)</u>	<u>1,555,418</u>	<u>(277,322)</u>
Cash flows from noncapital financing activities:			
Operating grants received	-	-	-
Transfers from (to) other funds	798,519	-	100,000
Advances received from (paid to) other funds	-	(315,220)	192,499
Net cash provided by (used for) non-capital financing activities	<u>798,519</u>	<u>(315,220)</u>	<u>292,499</u>
Cash flows from capital and related financing activities:			
Proceeds from leases	-	-	-
Receipts from capital grants or contributions			
Acquisition and construction of assets	(42,326)	(221,227)	-
Principal paid on debt	-	(504,863)	-
Interest paid on debt	-	(104,506)	(15,177)
Proceeds from sale of capital assets	-	-	-
Net cash (used for) capital and related financing activities	<u>(42,326)</u>	<u>(830,596)</u>	<u>(15,177)</u>
Cash flows from investing activities:			
Interest earned	20,832	90,693	-
Net cash provided by investing activities	<u>20,832</u>	<u>90,693</u>	<u>-</u>
Net increase in cash and cash equivalents	300,621	500,295	-
Cash and cash equivalents:			
Beginning of year, July 1	<u>1,037,540</u>	<u>-</u>	<u>-</u>
End of year, June 30	<u>\$ 1,338,161</u>	<u>\$ 500,295</u>	<u>\$ -</u>

Mass Transit	Stormwater	Golf Course	Total Non-major Enterprise Funds
\$ 752,117	\$ 2,007,956	\$ 839,245	\$ 8,478,064
(3,391,952)	(541,100)	(322,483)	(6,660,942)
(89,380)	(814,625)	(512,509)	(3,088,161)
<u>(2,729,215)</u>	<u>652,231</u>	<u>4,253</u>	<u>(1,271,039)</u>
1,023,922	-	-	1,023,922
1,117,042	(146,335)	73,714	1,942,940
<u>-</u>	<u>-</u>	<u>-</u>	<u>(122,721)</u>
<u>2,140,964</u>	<u>(146,335)</u>	<u>73,714</u>	<u>2,844,141</u>
-	215,000	-	215,000
101,851	-	-	101,851
(352,520)	(419,658)	-	(1,035,731)
-	-	-	(504,863)
(9,926)	(2,424)	-	(132,033)
31,886	-	-	31,886
<u>(228,709)</u>	<u>(207,082)</u>	<u>-</u>	<u>(1,323,890)</u>
-	-	2,893	114,418
<u>-</u>	<u>-</u>	<u>2,893</u>	<u>114,418</u>
(816,960)	298,814	80,860	363,630
<u>1,016,396</u>	<u>-</u>	<u>-</u>	<u>2,053,936</u>
<u>\$ 199,436</u>	<u>\$ 298,814</u>	<u>\$ 80,860</u>	<u>\$ 2,417,566</u>

CITY OF ASHEVILLE
COMBINING STATEMENT OF CASH FLOWS
NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2006

	Civic Center	Parking Services	Festivals
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ (726,410)	\$ 1,236,448	\$ (222,092)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	245,352	238,612	-
Changes in assets and liabilities:			
(Increase) decrease in accounts receivable	473	72,579	-
(Increase) decrease in inventories	(10,299)	-	-
Increase in prepaid expenses	-	-	80,949
Increase (decrease) in other accrued expenses	(151)	10,643	10,409
Increase (decrease) in accounts payable	17,699	(5,868)	(16,923)
Increase in unearned assets	-	-	(135,327)
Increase(decrease) in accrued compensated absences	(3,068)	3,004	5,662
Total adjustments	<u>250,006</u>	<u>318,970</u>	<u>(55,230)</u>
Net cash provided by (used for) operating activities	<u>\$ (476,404)</u>	<u>\$ 1,555,418</u>	<u>\$ (277,322)</u>
Reconciliation of cash and cash equivalents			
Cash and cash equivalents:			
Unrestricted	\$ 694,230	\$ 500,295	\$ -
Restricted	643,931	-	-
Total cash and cash equivalents	<u>\$ 1,338,161</u>	<u>\$ 500,295</u>	<u>\$ -</u>

Mass Transit	Stormwater	Golf Course	Total Non-major Enterprise Funds
<u>\$ (3,500,653)</u>	<u>\$ 364,539</u>	<u>\$ (44,879)</u>	<u>\$ (2,893,047)</u>
423,376	532,615	7,116	1,447,071
-	(348,872)	-	(275,820)
(2,210)	-	(12,248)	(24,757)
-	-	-	80,949
3,341	26,210	18,653	69,105
341,067	45,192	24,760	405,927
-	-	-	(135,327)
5,864	32,547	10,851	54,860
<u>771,438</u>	<u>287,692</u>	<u>49,132</u>	<u>1,622,008</u>
<u>\$ (2,729,215)</u>	<u>\$ 652,231</u>	<u>\$ 4,253</u>	<u>\$ (1,271,039)</u>
\$ -	\$ 298,814	\$ 80,860	\$ 1,574,199
199,436	-	-	843,367
<u>\$ 199,436</u>	<u>\$ 298,814</u>	<u>\$ 80,860</u>	<u>\$ 2,417,566</u>

**CITY OF ASHEVILLE
CIVIC CENTER FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006**

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Rents	\$ 698,500	\$ 619,708	\$ (78,792)
Concessions	559,900	533,861	(26,039)
Advertising and promotions	15,000	-	(15,000)
Staffing charges	75,500	105,419	29,919
Box office charges	33,500	47,234	13,734
Other	131,500	154,715	23,215
Maintenance fee	51,800	64,651	12,851
Total operating revenues	<u>1,565,700</u>	<u>1,525,588</u>	<u>(40,112)</u>
OPERATING EXPENDITURES			
General operations	1,289,980	982,581	307,399
Event personnel	173,257	160,336	12,921
Concessions/operating	493,561	364,636	128,925
Maintenance	314,671	285,011	29,660
Box office/operating	154,191	139,186	15,005
Total operating expenditures	<u>2,425,660</u>	<u>1,931,750</u>	<u>493,910</u>
Operating loss	<u>(859,960)</u>	<u>(406,162)</u>	<u>453,798</u>
NONOPERATING REVENUES			
Interest earned	-	20,832	20,832
Loss from sale of capital assets	-	(1,377)	(1,377)
Total nonoperating revenues	<u>-</u>	<u>19,455</u>	<u>19,455</u>
Deficiency of revenues over expenditures	(859,960)	(386,707)	473,253
OTHER FINANCING SOURCES			
Transfers in:			
From General Fund	811,319	798,519	(12,800)
Appropriated fund balance	<u>48,641</u>	<u>-</u>	<u>(48,641)</u>
Revenues, other financing sources and appropriated fund balance over expenditures	<u>\$ -</u>	<u>411,812</u>	<u>\$ 411,812</u>
Reconciling items:			
Noncapitalized expenditures in the Civic Center Capital Projects Fund:			
Prior year			
Current year		(74,896)	
Depreciation		(245,352)	
Change in net assets		<u>\$ 91,564</u>	

CITY OF ASHEVILLE
CIVIC CENTER CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2006

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Investment earnings	\$ -	\$ -	\$ -	\$ -
Maintenance fees	-	-	-	-
Total revenues	-	-	-	-
EXPENDITURES				
Arena Roof Replacement	1,077,050	-	-	-
Main Cooling Tower	13,573	-	-	-
Air Handler Repair	2,756	-	-	-
ADA Capital Equipment	46,670	-	25,795	25,795
Arena Lighting Controls	892	-	751	751
Concession Equipment	10	-	9	9
General Improvements	300,000	-	90,667	90,667
Total expenditures	1,440,951	-	117,222	117,222
Revenues under expenditures before other financing sources	(1,440,951)	-	(117,222)	(117,222)
OTHER FINANCING SOURCES				
Transfers in:				
From General Fund	1,440,951	337,153	424,000	761,153
Total other financing sources	1,440,951	337,153	424,000	761,153
Revenues and other financing sources over expenditures	\$ -	\$ 337,153	\$ 306,778	\$ 643,931

CITY OF ASHEVILLE
PARKING SERVICES FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Parking fees	\$ 2,536,500	\$ 2,382,909	\$ (153,591)
Other fees	2,533	-	(2,533)
Total operating revenues	<u>2,539,033</u>	<u>2,382,909</u>	<u>(156,124)</u>
OPERATING EXPENDITURES			
Parking services	535,469	420,653	114,816
Parking garages	969,571	487,196	482,375
Capital outlay	44,280	221,227	(176,947)
Total operating expenditures	<u>1,549,320</u>	<u>1,129,076</u>	<u>420,244</u>
Operating income	<u>989,713</u>	<u>1,253,833</u>	<u>264,120</u>
NONOPERATING REVENUES (EXPENDITURES)			
Interest earned	15,000	90,693	75,693
Principal payments on debt	(503,018)	(504,863)	(1,845)
Interest and debt service charges	(966,201)	(102,795)	863,406
Total nonoperating revenues (expenditures)	<u>(1,454,219)</u>	<u>(516,965)</u>	<u>937,254</u>
Revenues over (under) expenditures before appropriated fund balance	(464,506)	736,868	1,201,374
Appropriated fund balance	<u>464,506</u>	<u>-</u>	<u>(464,506)</u>
Revenues and appropriated fund balance over expenditures	<u>\$ -</u>	<u>736,868</u>	<u>\$ 736,868</u>
Reconciling items:			
Depreciation		(238,612)	
Principal payments on debt		504,863	
Capital outlay		221,227	
Change in net assets		<u>\$ 1,224,346</u>	

CITY OF ASHEVILLE
PARKING SERVICES CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES-BUDGET AND ACTUAL
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2006

	Project Authorization	Prior Years	Current Year	Total to Date
REVENUES				
Rental income	\$ -	\$ 44,046	\$ -	\$ 44,046
Investment earnings	60	1,304	-	1,304
Total revenues	60	45,350	-	45,350
EXPENDITURES				
Motor Vehicle	20,000	-	-	-
Battery Park parking deck	20,900,000	3,869,685	176,947	4,046,632
Employee parking lot	4,240	-	-	-
Interest and debt service charges	60	-	-	-
Total expenditures	20,924,300	3,869,685	176,947	4,046,632
Revenues under expenditures before other financing sources	(20,924,240)	(3,824,335)	(176,947)	(4,001,282)
OTHER FINANCING SOURCES				
Proceeds from the sale of bonds	20,900,000	-	-	-
Transfers in:				
From General Fund	20,000	43,084	-	43,084
From Parking Services Fund	4,240	346,200	-	346,200
Total other financing sources	20,924,240	389,284	-	389,284
Revenues and other financing sources under expenditures	\$ -	\$ (3,435,051)	\$ (176,947)	\$ (3,611,998)

CITY OF ASHEVILLE
FESTIVALS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Bele Chere 2005	\$ 752,338	\$ 587,252	\$ (165,086)
Bele Chere 2006	278,188	217,145	(61,043)
Other Festivals 2005	107,479	83,895	(23,584)
Other Festivals 2006	11,408	8,905	(2,503)
Total operating revenues	<u>1,149,413</u>	<u>897,197</u>	<u>(252,216)</u>
OPERATING EXPENDITURES			
Bele Chere 2005	1,049,323	998,453	50,870
Bele Chere 2006	17,779	16,917	862
Other Festivals 2005	179,447	170,748	8,699
Other Festivals 2006	2,864	2,726	138
Total operating expenditures	<u>1,249,413</u>	<u>1,188,844</u>	<u>60,569</u>
Revenues under expenditures before other financing sources	<u>(100,000)</u>	<u>(291,647)</u>	<u>(191,647)</u>
OTHER FINANCING SOURCES			
Transfer in:			
From General Fund	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Total other financing sources	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Revenues and other financing sources under expenditures	<u>\$ -</u>	<u>(191,647)</u>	<u>\$ (191,647)</u>
Reconciling items:			
Net change in deferred revenues		135,327	
Net change in prepaids		<u>(80,949)</u>	
Change in net assets		<u>\$ (137,269)</u>	

CITY OF ASHEVILLE
MASS TRANSIT FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Passenger fares	\$ 726,739	\$ 719,587	\$ (7,152)
Other	7,000	32,530	25,530
Total operating revenues	<u>733,739</u>	<u>752,117</u>	<u>18,378</u>
OPERATING EXPENDITURES			
Administration	239,134	228,727	10,407
Transit operations	3,879,127	3,953,187	(74,060)
Total operating expenses	<u>4,118,261</u>	<u>4,181,914</u>	<u>(63,653)</u>
Operating loss	<u>(3,384,522)</u>	<u>(3,429,797)</u>	<u>(45,275)</u>
NONOPERATING REVENUES (EXPENDITURES)			
State and federal grants	2,301,037	2,171,052	(129,985)
Interest and debt service charges	(5,000)	(9,926)	(4,926)
Proceeds from sale of capital assets	-	31,886	31,886
Total nonoperating revenues	<u>2,296,037</u>	<u>2,193,012</u>	<u>(103,025)</u>
Revenues under expenditures before other financing sources (uses)	(1,088,485)	(1,236,785)	(148,300)
OTHER FINANCING SOURCES			
Transfer in:			
From General Fund	<u>1,088,485</u>	<u>1,117,042</u>	<u>28,557</u>
Revenues and other financing sources under expenditures	<u>\$ -</u>	(119,743)	<u>\$ (119,743)</u>
Reconciling items:			
Loss from the sale of capital assets		(41,876)	
Capital Outlay		352,520	
Depreciation		(423,376)	
Change in net assets		<u>\$ (232,475)</u>	

CITY OF ASHEVILLE
MASS TRANSIT CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
FROM INCEPTION FOR THE YEAR ENDED JUNE 30, 2006

	<u>Project Authorization</u>	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>
REVENUES				
Intergovernmental	\$ 2,192,586	\$ 33,943	\$ 17,486	\$ 51,429
Total revenues	<u>2,192,586</u>	<u>33,943</u>	<u>17,486</u>	<u>51,429</u>
EXPENDITURES				
Bus shelter & benches	207,615	-	-	-
Cross walks	45,000	40,395	-	40,395
General system improvements	369,306	6,982	113,920	120,902
Support vehicle	12,563	-	-	-
Vehicle replacement	92,603	-	-	-
General operations center	146,200	-	97,572	97,572
Passenger center	9,500	-	3,926	3,926
General capital projects	15,442	-	-	-
Bus purchases	1,595,640	-	139,706	139,706
Transit garage light	7,400	-	-	-
Total expenditures	<u>2,501,269</u>	<u>47,377</u>	<u>355,124</u>	<u>402,501</u>
Revenues under expenditures before other financing sources	<u>(308,683)</u>	<u>(13,434)</u>	<u>(337,638)</u>	<u>(351,072)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in/out:				
From Transit Operating Fund	218,028	290,529	-	290,529
From General Fund	105,092	389,047	217,895	606,942
To Federal Capital Projects Fund	(14,437)	(14,437)	-	(14,437)
Total other financing sources	<u>308,683</u>	<u>665,139</u>	<u>217,895</u>	<u>883,034</u>
Revenues and other financing sources over (under) expenditures	<u>\$ -</u>	<u>\$ 651,705</u>	<u>\$ (119,743)</u>	<u>\$ 531,962</u>

**CITY OF ASHEVILLE
STORMWATER FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006**

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Utility Charges	\$ 2,000,000	\$ 2,356,828	\$ 356,828
	<u>2,000,000</u>	<u>2,356,828</u>	<u>356,828</u>
OPERATING EXPENDITURES			
Storm Drainage	1,069,320	975,562	93,758
Storm Water	694,183	484,112	210,071
Capital Outlay	462,359	419,658	42,701
Total operating expenses	<u>2,225,862</u>	<u>1,879,332</u>	<u>346,530</u>
Operating income (loss)	<u>(225,862)</u>	<u>477,496</u>	<u>703,358</u>
NONOPERATING REVENUES (EXPENDITURES)			
Investment Earnings	-	-	-
Interest Expense	-	(2,463)	(2,463)
Total nonoperating revenues(expenses)	<u>-</u>	<u>(2,463)</u>	<u>(2,463)</u>
Revenues over (under) expenditures before other financing sources	(225,862)	475,033	700,895
OTHER FINANCING SOURCES			
Transfer out:			
To Special Revenue Fund	(146,335)	(146,335)	-
Long term debt issued	<u>372,197</u>	<u>215,000</u>	<u>(157,197)</u>
Revenues and other financing sources over expenditures	<u>\$ -</u>	<u>543,698</u>	<u>\$ 543,698</u>
Reconciling items:			
Depreciation		(532,615)	
Capital outlay		419,658	
Long term debt issued		(215,000)	
Special item		5,041,900	
Change in net assets		<u>\$ 5,257,641</u>	

**CITY OF ASHEVILLE
GOLF COURSE FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP)
FOR THE YEAR ENDED JUNE 30, 2006**

	Budget	Actual	Variance Favorable (Unfavorable)
OPERATING REVENUES			
Pro-shop sales	\$ 42,000	\$ 44,958	\$ 2,958
Membership fees	116,500	150,782	34,282
Concessions	51,600	74,406	22,806
Equipment rental	230,000	266,786	36,786
Green Fees	426,418	302,313	(124,105)
Total operating revenues	<u>866,518</u>	<u>839,245</u>	<u>(27,273)</u>
OPERATING EXPENDITURES			
Administration	<u>940,232</u>	<u>877,008</u>	<u>63,224</u>
Total operating expenses	<u>940,232</u>	<u>877,008</u>	<u>63,224</u>
Operating income (loss)	<u>(73,714)</u>	<u>(37,763)</u>	<u>35,951</u>
NONOPERATING REVENUES			
Investment Earnings	<u>-</u>	<u>2,893</u>	<u>2,893</u>
Total nonoperating revenues	<u>-</u>	<u>2,893</u>	<u>2,893</u>
Revenues under expenditures before other financing sources	(73,714)	(34,870)	38,844
OTHER FINANCING SOURCES			
Transfer in:			
From General Fund	<u>73,714</u>	<u>73,714</u>	<u>-</u>
Revenues and other financing sources under expenditures	<u>\$ -</u>	<u>38,844</u>	<u>\$ 38,844</u>
Reconciling items:			
Special item		1,962,400	
Depreciation		(7,116)	
Change in net assets		<u>\$ 1,994,128</u>	